

WHAT IS CLAIMED IS:

1 1. A method for settling an electronic transaction, comprising the steps of:
2 a customer providing a merchant with a customer identifier;
3 the merchant sending the customer identifier and a transaction amount
4 to a settlement house;
5 the settlement house contacting the customer;
6 the customer selecting a payment method and transmitting the selected
7 payment method to the settlement house;
8 the settlement house sending the transaction amount and customer
9 identifier to a financial service provider associated with the
10 payment method;
11 if the electronic transaction is approved by the financial service provider,
12 sending an approval to the settlement house;
13 the settlement house sending the approval to the customer;
14 the customer approving the transaction amount; and
15 the settlement house finalizing the electronic transaction with the
16 financial service provider and the merchant.

1 2. The method of claim 1, wherein the settlement house finalizes the
2 electronic transaction with a merchant's financial service provider.

1 3. The method of claim 1, wherein the financial service provider is a bank
2 where the customer maintains an account.

1 4. The method of claim 1, wherein the financial service provider is a credit
2 provider that issued a credit card to the customer.

1 5. The method of claim 1, wherein the customer identifier is an account
2 number.

1 6. The method of claim 1, wherein the customer identifier is a customer
2 name.

1 7. The method of claim 1, wherein the customer communicates with the
2 settlement house via a mobile communication device.

1 8. The method of claim 7, wherein the mobile communication device is a
2 mobile telephone.

1 9. The method of claim 7, wherein the mobile communication device is a
2 handheld computing device.

1 10. The method of claim 1, wherein the payment method is a credit card.

1 11. The method of claim 1, wherein the payment method is a debit card.

1 12. The method of claim 1, further comprising the step of:
2 if the electronic transaction is not approved by the financial service
3 provider, the customer selecting an alternate payment method.

1 13. A system for settlement of an electronic transaction, comprising:
2 a merchant;
3 a settlement house configured to communicate with the merchant;
4 a financial service provider configured to communicate with the
5 settlement house; and
6 a mobile communication device operable to communicate with the
7 settlement house such that a customer selects a payment method
8 for the electronic transaction and transmits the selected payment
9 method to the settlement house, the settlement house settling the
10 transaction with the merchant and the financial service provider.

1 14. The system of claim 13, wherein the mobile communication device is a
2 mobile telephone.

1 15. The system of claim 13, wherein the mobile communication device is a
2 handheld computing device.

1 16. The system of claim 13, wherein the financial service provider is a bank
2 where the customer maintains an account.

1 17. The system of claim 13, wherein the financial service provider is a credit
2 provider that issued a credit card to the customer.

1 18. A system for settling an electronic transaction between a customer and a
2 merchant, comprising:

3 a settlement house configured to communicate with the merchant and
4 the customer, the settlement house communicating with the
5 customer via a mobile communication device; and
6 a financial service provider that provides financial services to the
7 customer and is configured to communicate with the settlement
8 house.

1 19. The system of claim 18, wherein the customer selects a payment method
2 and transmits the selected payment method to the settlement house via the
3 mobile communication device.

1 20. The system of claim 18, wherein the settlement house includes the
2 financial service provider.